Specific Course Designation: report of the monitoring visit of The London Institute of Banking and Finance, March 2019

Outcome of the monitoring visit

1   From the evidence provided in the annual return and at the monitoring visit, the review team concludes that The London Institute of Banking and Finance (the Institute) is making acceptable progress since the March 2018 monitoring visit.

Changes since the last QAA review/monitoring visit

2   The Institute has undergone a restructure in order to place more emphasis on the full-time delivery of its undergraduate and postgraduate programmes by more full-time academic staff. This has led to the establishment of three Programme Director posts with responsibility for undergraduate, postgraduate and degree apprenticeship programmes. The Institute has chosen to discontinue its part-time distance-learning provision. The current Level 5 and 6 students will have up to three years to complete.

Findings from the monitoring visit

3   The Institute continues to make acceptable progress in identifying areas for enhancement, taking actions and monitoring results. Priorities identified by the Institute through its internal quality processes include the further development of its webinars for postgraduate programmes. However, some of the students on the part-time route stated that, due to low numbers, they were not receiving the experience that they had previously (paragraph 4). The use of digital learning (paragraph 7) and widening participation (paragraph 8) have seen improvements. It has also identified feedback on assessment as an area for further development but this has had a mixed reponse from students (paragraph 6). The Institute has developed an Enhancement Strategy 2016-20 overseen by the Academic Board which provides a rigorous framework within which the Institute identifies priorities for enhancement. Within its annual monitoring visit, the Institute additionally identified other actions it has taken to improve its provision.

4   After individual feedback from postgraduate students asking for more time to ask questions during live webinars, the Institute amended the running time of webinars from 30 minutes to 45-60 minutes. They also increased the number of webinars per module from an average of 3-4 to 5-6. Undergraduate part-time distance-learning students met at the visit stated that, due to the low numbers on the course which was being taught-out, webinars were not always available.

5   The faculty restructure of 2016 has now been fully embedded. The Institute continues to monitor the new structure to ensure the changes are sustainable, model good practice and positively impact students. The Institute states that the positive impact on students can be evidenced by increasing student satisfaction. The latest Investors in People survey commended the Institute's Academic Community which has resulted from the restructure.

6   The Institute has undertaken work to further reduce the timeframes and quality of assessment feedback which was a recommendation in the Higher Education Review of

2014. The Assessment Feedback policy, overseen by the Head of Faculty and the Head of Assessment, states that appropriate timescales for the provision of feedback to students should be established and published. Feedback times have been brought down to five weeks, including assessments taken internationally, and are found in the Student Handbooks. Although five weeks is long in comparison with sector norms, the National Student Survey Assessment and Feedback score for the Institute, went from 75% to 87% in 2018. Some students commented in the NSS that feedback was very prompt, however, others stated that feedback was very brief, adds little value and was too late. Students met at the visit stated that feedback was good and that some of it was available within a week, but it could take up to the five-week maximum. Academic staff have been given development sessions on what constitutes acceptable feedback to students.

7   The Insititute is developing a Digital Learning Strategy to design and implement technical innovations to enhance the student learning experience. The aim of the strategy is to deliver a multimedia learner-centered blended learning experience on demand. In 2018, the Institute developed eight new modules across the provision using the strategy**.** Students met at the visit were unaware of the Digital Learning Strategy as such, but will benefit from its development in the future.

8   Having undertaken a review of the undergraduate student body the Institute identified three student populations that are currently under-represented - female, black and ethnic minority, and mature learners. The Institute is now concentrating its efforts on the areas identified to increase access and improve overall student diversity. Under-represented groups are encouraged to apply by means of outreach events and the provision of fee bursaries.

9   The Institute's Code of Practice details the admissions processes. It states that the overarching aim of the Institute is that it admits students to its programmes in the expectation that those students will complete their programme sucessfully. Criteria for admission are considered at programme validation and review before being approved by the Academic Board. Criteria for admission are included in programme specifications available on the website. Admissions are managed by the higher education programmes team who follow the Admissions Guidelines. The team consists of trained staff who ensure consistency and fairness in the admissions process. The higher education Programmes Team regularly undergoes training in fair admissions practices with particular emphasis on unconscious bias**.** The Admissions Review Panel, consisting of the higher education senior management team, considers borderline applications ensuring consistency, transparency and removing the risk of individual bias. Records of panel decisions are recorded on students files.

10   Students confirmed that they were provided with clear and accurate guidance on the application process at higher education fairs and online. Entry requirements state that all students must meet a minimum level of English language in order to undertake higher education study. Applicants must have GCSE Grade C/4 or above (or equivalent) in English language. Applicants are required to provide either the original certificate or a certified copy of their qualification at the time of application. Entry requirements and English language requirements for International students are published on the website. The minimum requirements are for an IELTS Score of 6.0 with no element below 5.5, or equivalent, for undergraduate students and 7.0 with no element below 6.5 for postgraduate programmes.

11   Except for those applying through UCAS, students are required to submit original certificates of prior qualifications. International qualifications are verified through NARIC to ensure comparability. Where students seek to be admitted with the accreditation of prior learning (APL), each case is reviewed individually by the HE Programmes team and the HE Academic Assurance and Enhancement Manager. Applications with APL are considered in line with the guidelines detailed in the Code of Practice. All applicants are required to write a

personal statement to support their choice of programme. Undergraduates submit their application via UCAS while mature undergraduate and postgraduate applicants submit an application form direct to the Institute with a statement on why they have chosen to apply and how the programme will support their career aspirations. Apprentices are employees of an organisation and are normally recruited by the employer.

12   The rules that govern assessment are set out within the Institute's General and Academic Regulations. The processes for assessment and accreditation of prior learning are contained in the Institute's own Code of Practice. Assessments are moderated and sent to the external examiner before being issued to students**.**

13   All assignments are submitted through plagiarism checking software. The Quality Specialist assesses the outcome of the results and undertakes any further detailed investigations that may be required. If coursework markers highlight anything, or if an exam invigilator identifies malpractice within a written exam, this is also investigated and part of the investigation may include a viva. Any concerns raised from the Quality Specialist's investigations are referred to the Malpractice Committee and assessed under the processes detailed in the Institute's Code of Practice. If there is a case to answer, appropriate advice and sanctions are given to prevent future occurrences. All students are advised of the need to reference their work properly and are given comprehensive guidance and support in order to do this**.** For group work, students are asked to write a review of how they contributed to the group's submission; or may be asked to present and answer questions about the group submission.

14   The Institute's policies and procedures ensure that assessment and marking is consistent and fair by: having one lecturer mark all submissions; using one moderator to review the marking; holding module assessment boards to consider results over previous sessions and across modules; and by adhering to its General and Academic Regulations.

15   The total student numbers on higher education programmes at the time of the visit were 307 which is slightly fewer than last year. The Institute states that the drop in numbers is due to phasing out of some part-time routes which now only have Level 5 and 6 students. Student data for reporting externally and internally is prepared and considered by the Data Returns Group. The data is used at module boards and in preparation of the programme annual monitoring which is considered by the senior team.

16   Retention and achievement of students is generally good. The 2015-16 higher education cohort of 256 students retained 225 (88%) students and, of those that completed the programme, 187 (83%) achieved the qualification. For the 2016-17 cohort, 81 students enrolled and 70 (87%) were retained. Of the 35 students that have completed their programme to date, 23 (66%) have achieved their qualification. In the 2017-18 cohort, 142 students enrolled of which 127 (89%) have been retained.

17   The Institute's Code of Practice and Regulations make direct reference to the UK Quality Code for Higher Education's Expectations, *The Frameworks for Higher Education Qualifications of UK Degree-Awarding Bodies* (FHEQ) and Subject Benchmark Statements which guide the Institute's practices and processes. The Institute is in the process of reviewing its Code of Practice to reflect the revised Quality Code and to make explicit within it any new regulatory requirements.

18   Programme and module specifications for all awards align to the credit framework within the FHEQ and take account of the relevant Subject Benchmark Statements - Finance, and Business and Management. The Institute's Regulations also include a credit framework table which aligns to that of QAA's Higher Education Credit Framework for England.

19   The Associate Dean for Quality, Policy and Regulation has oversight of new regulatory requirements such as those from the Office for Students and ensure that the Institute's policies and procedures reflect the new requirements.

20   Staff of the Institute are required to be Associate Fellows of Advance HE or above.

Background to the monitoring visit

21   The monitoring visit serves as a short check on the provider's continuing management of academic standards and quality of provision. It focuses on progress since the previous review. In addition, it provides an opportunity for QAA to advise the provider of any matters that have the potential to be of particular interest in the next monitoring visit or review.

22   The monitoring visit was carried out by Peter Hymans, Reviewer, and Millard Parkinson, QAA Officer, on March 14 2019.